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FOR IMMEDIATE RELEASE
(Friday, May 15, 1970)

CALGARY, ALBERTA: -- Scurry-Rainbow Oil Limited announced today the financial results of operations (consolidated) for the first half of its 1970 fiscal year.

	Six months ended March 31		Increase
	1970	1969	(decrease)
Net production			
Crude oil - barrels per day	7,575	6,720	13%
Natural gas - mcf per day	10,460	10,595	(1%)
Net sales of oil and gas	$3,823,000	$3,577,000	7%
Cash flow from operations	2,399,000	2,083,000	15%
per share	.92	.81	14%
Depletion, depreciation and other charges	1,854,000	1,412,000	31%
Net earnings after all charges	545,000	671,000	(19%)
per share	$ .21	$ .26	(19%)
Average shares outstanding	2,601,761	2,567,016	1%

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Scurry-Rainbow Oil Limited
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